**PVO: Annual General Mandate 2024**

On April 16, 2024, PV OIL LUBE Joint Stock Company announced General Mandate No. 01/NQ-PVOLUB-DHDCD as follows:

Article 1: Approve the Reports submitted to the Meeting, including:

1. Approve the report on activities of Board of Directors submitted at the Annual General Meeting of Shareholders in 2024.
2. Approve the report on production and business activities 2023 and the production and business plan 2024.

Table 1.1: Results of production and business activities in 2023:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Financial targets | Unit | 2022 Results | 2023 Plan | 2023 Results | 2023 Results/2023Plan | (2023 Results/2022 Results) |
| 1 | Production output | M3 | 2,987 | 3,225 | 3,658 | 113% | 122% |
|  | - Binh Chieu Factory  | M3 | 2,850 | 3,225 | 3,518 | 109% | 123% |
|  | - Industrial Solvents  | M3 | 140 | 0 | 140 |  | 100% |
| 2 | Sale volume | M3 | 16,144 | 14,260 | 17,829 | 125% | 110% |
|  | - Manufacturing Petroleum Lubricants | M3 | 2,900 | 3,225 | 3,326 | 103% | 115% |
|  | - Petroleum Lubricants products | M3 | 82 | 35 | 4 | 11% | 5% |
|  | - Petrol | M3 | 7,922 | 8,000 | 8,484 | 106% | 107% |
|  | - Industrial Solvents | M3 | 140 | 0 | 140 |  | 100% |
|  | - Base oil  | M3 | 3,059 | 1,500 | 3,718 | 248% | 122% |
|  | - Industrial petroleum | M3 | 2,041 | 1,500 | 2,157 | 144% | 106% |
| 3 | Net revenue: | Billion VND  | 448.21 | 339.11 | 439.35 | 130% | 98% |
| 4 | Gross profit | Billion VND | 44.74 | 37.31 | 51.63 | 138% | 115% |
| 5 | Expenses | Billion VND | 44.09 | 36.11 | 50.75 | 141% | 115% |
| 6 | Total actual profit | Billion VND | 1.37 | 1.2 | 1.77 | 148% | 129% |

Table 1.2: Production and business plan in 2024

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Financial targets | Unit | 2023 Plan | 2023 Results | 2024 Plan | 2023 Result/2023Plan  | Rate of 2024 Plan/2023 Results |
| 1 | Production volume | M3 | 3,225 | 3,658 | 3,350 | 113% | 92% |
|  | - Binh Chieu Factory | M3 | 3,225 | 3,518 | 3,350 | 109% | 95% |
|  | - Industrial Solvents | M3 | 0 | 140 |  |  | 0% |
| 2 | Sale volume | M3 | 14,260 | 17,829 | 14,520 | 125% | 81% |
|  | - Manufacturing Petroleum Lubricants | M3 | 3,225 | 3,326 | 3,350 | 103% | 101% |
|  | - Petroleum Lubricants products | M3 | 35 | 4 |  | 11% | 0% |
|  | - Petrol | M3 | 8,000 | 8,484 | 8,000 | 106% | 94% |
|  | - Industrial Solvents | M3 | 0 | 140 |  |  | 0% |
|  | - Base oil | M3 | 1,500 | 3,718 | 1,500 | 248% | 40% |
|  | - Industrial petroleum | M3 | 1,500 | 2,157 | 1,670 | 144% | 77% |
| 3 | Net revenue: | Billion VND | 339.11 | 439.35 | 343.53 | 130% | 78% |
| 4 | Gross profit | Billion VND | 37.31 | 51.63 | 43.55 | 138% | 84% |
| 5 | Expenses | Billion VND | 36.11 | 50.75 | 42.25 | 141% | 83% |
| 6 | Total actual profit | Billion VND | 1.20 | 1.77 | 1.30 | 148% | 73% |

3. Approve the Report on activities of the Supervisory Board in 2023 and the orientation plan in 2024.

Article 2: Approve the Proposal and election results as follows:

1. Approve the Proposal on the remuneration for the Board of Directors, the Supervisory Board in 2023 and the remuneration settlement plan for the Board of Directors and the Supervisory Board in 2024.
2. Approve the Proposal on the Profit Distribution Plan for 2023 and 2024:
	1. Profit distribution plan in 2023

|  |  |  |
| --- | --- | --- |
| No. | Targets | Profit Distribution Plan in 2023 |
| Rate (%) | Value (VND) |
| 1 | Charter capital |  | 89,000,000,000 |
| 2 | Profit after tax 2023 |  | 1,355,571,129 |
| 3 | Appropriation for funds (2=1\*40%) | 40% | 542,228,452 |
| - | Bonus fund | 5% | 67,778,556 |
| - | Welfare Fund | 15% | 203,335,670 |
| - | Investment and development fund | 20% | 271,114,226 |
| 4 | Total profit after tax after appropriation for funds (3=1-2) | 60% | 813,342,677 |
| 5 | Remaining undistributed profit  |  | 156,869,581 |
| 6 | Profit for dividend payment (5=3+4) |  | 970,212,258 |
| 7 | Dividend payment | 01% of Charter Capital  | 890,000,000 |
| 8 | Undistributed profits transferred to next year (7=5-6) |  | 80,212,258 |

Profit distribution plan in 2024

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Targets | Explanation  | Value (VND) |
| 1 | Profit after tax 2023 |  | 1,040,000,000 |
| 2 | Appropriation for funds  | Maximum of 40% | 416,000,000 |
| - | Bonus and welfare fund for employees |
| - | Bonus Fund for manager  |
| - | Investment and development fund |
| 3 | Profit after tax after appropriation for funds  | 3=1-2 | 624,000,000 |
| 4 | Remaining undistributed profit 2023 |  | 80,212,258 |
| 5 | Profit for dividend payment in 2024 | 5=3+4 | 704,212,258 |
| 6 | Dividend payment | (\*) | (\*) |

(\*) apppropriation for funds and dividends payment are implemented as per General Mandate 2025, in accordance with Decree No. 200/2014/TT-BTC, Decree No. 28/2026/TT-BLDTBXH and the current provisions of the Government.

1. Approve the Proposal on the Financial Statements 2023 of the Company audited by An Viet Auditing Company Limited.
2. Approve the Proposal on selection List of auditing companies audited the PV OIL LUBE Joint Stock Company’s Financial Statements 2024.
3. Approve the Proposal on approving transaction contracts between PV OIL LUBE Joint Stock Company (PVOIL Lube) and PetroVietnam Oil Corporation (PVOIL), PetroVietnam Oil Ha Noi Joint Stock Company (PVOIL Hanoi) and Saigon Petro Vietnam Oil Joint Stock Company (PVOIL Saigon). (A Proposal is attached)
4. Approve the Proposal on electing members of Board of Directors, the Supervisory Board in the term of 2024-2029 of PV OIL LUBE Joint Stock Company.
5. Approve the election results of the Board of Directors in the term of 2024-2029 with 02 members:
* Mr. Le Van Bach, born on June 04, 1975, educational level: Master of Business Administration
* Mr Ngo Duc Dung, born on November 26, 1970, educational level: Bachelor of Analytical Chemistry.
1. Approve the election results of the Supervisory Board in term of 2024-2029 with 02 members:
* Mrs. Nguyen Thi My Dung, born on April 23, 1979, educational level: Bachelor of Economics;
* Mr. Nguyen Tri Loi, born on August 19, 1989, educational level: Bachelor of Business Administration

Article 3: This General Mandate takes effect from the date of its signing. Members of the Board of Directors, the Supervisory Board, Board of Managers are responsible for the implementation of this General Mandate in accordance with the provisions of the Charter of PV OIL LUBE Joint Stock Company.